

Beat: News

UN fund pays a further \$1.07 billion to victims of Kuwait invasion

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USPA News - A United Nations (UN) commission on Thursday disbursed a further \$1.07 billion to the Kuwait Petroleum Corporation for the losses and damages it suffered because of Iraq's invasion of Kuwait in 1990. More than \$42 billion has now been paid out to victims of the conflict. The UN Compensation Commission (UNCC) said it disbursed approximately \$1.07 billion in the latest payment round, bringing the overall amount of compensation made available to date by the Commission to \$42.3 billion.

The money has been given to over 100 governments and international organizations for distribution to 1.5 million successful claimants. The latest payment will be made to Kuwait's government for the state-owned Kuwait Petroleum Corporation (KPC), which was awarded \$14.7 billion in 2000 for oil production and sales losses as a result of damages to Kuwait's oil fields assets. It represents the largest award by the Commission's Governing Council. With Thursday's payment, approximately \$10.1 billion remains outstanding to two oil sector claims which were awarded compensation for damages to Kuwait's oil field assets and associated production and sales losses. The money is drawn from the UN Compensation Fund which is funded by a 5 percent tax on the export sales of Iraqi petroleum and petroleum products. The UNCC was established in 1991 as a subsidiary organ of the UN Security Council and received nearly 3 million claims, including claims from close to 100 governments for themselves, their nationals or their corporations. The UNCC's Governing Council identified six categories of claims: four are for claims from individuals, one for corporations and one for governments and international organizations, which also includes claims for environmental damage. In August 1990, Iraqi President Saddam Hussein ordered his forces to invade and occupy Kuwait. It resulted in the Gulf War during which U.S.-led forces successfully fought to remove Iraqi forces from Kuwait. It is estimated some 25,000 to 40,000 people were killed during the conflict, which ended in February 1991.

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